

NORTH CAROLINA.

MEMORIAL

OF

INHABITANTS OF LENOIR COUNTY,

*In favor of rechartering the Bank of the United States.*

MAY 19, 1834.

Read, and laid upon the table.

*To the honorable the Senate and House of Representatives of the United States in Congress assembled :*

Your memorialists feel impelled, by every consideration which renders their country and their free institutions dear and valuable to them, to exercise on the present occasion the right inherent in freemen, of respectfully declaring their grievances to your honorable bodies as the representatives of the American people, and of claiming at your hands a suitable redress. We believe that our republic has reached a crisis which calls for the prompt, firm, and unflinching aid of every citizen who regards her welfare, and that to Congress alone can we look with any confidence for a speedy and effectual relief from the difficulties and dangers which encompass us.

If the representatives of the people have not the power to succor, or, having the power, refuse to exercise it, from fear, favor, reward, or the hope thereof, where shall an insulted and oppressed people go for relief ! But a few months since our country was in a "high and palmy state." National and individual happiness greeted the eye and cheered the heart in every direction. The harassing question of the tariff having been happily adjusted, the future was big with hope to the bosom of the patriot and the philanthropist. The extinguishment of the public debt and the restoration of harmony between the conflicting interests of the North and the South, gave assurance of halcyon days for our Union. That we should go on to develop our exhaustless resources, accelerate our march to national wealth and renown, and by the success of our free Government, challenge the gratitude and wonder of mankind. How suddenly, alas, has this overflowing cup of blessings been dashed from our lips ! these bright visions of pre-eminence faded from our view !

Distress and ruin are now desolating our land, and, unless speedily arrested, will soon pervade every portion of it. Thousands have been re-

duced from affluence to bankruptcy, from competency to dependence. The merchant, the mechanic, the day laborer, the manufacturer of the North, and the planter of the South, all are suffering under the terrible blight which has fallen upon their industry and commercial exchanges. The patriot, too, mourns over the bleeding constitution, the violated laws and insulted authorities of his country.

We believe that this tragic change, that these portentous evils, of which we can pretend to give but a faint outline, have been produced by the daring usurpation of the Federal Executive. We believe that the unauthorized, illegal, and unwarrantable removal of the public deposits from the Bank of the United States, where they were placed by Congress, and where they were admitted by all to be safe, to irresponsible State banks of doubtful solvency, lies at the bottom of all our embarrassments and distresses, and that nothing will restore confidence and prosperity, but such action on the subject by the National Legislature as will ensure the continuance of the deposits in the National Bank.

We believe further, and which, by the way, is a far more solemn and important matter, that our liberties are in imminent peril by the union of the purse and the sword in the same hands, and that if President Jackson be not rebuked by the representatives of the people, for his lawless assumptions and high-handed encroachments on the legislative department of our constitution, we shall soon be under the dominion of one man. The will of Andrew Jackson will have usurped the place of the constitution and the laws.

Your memorialists further believe that the history of our Government shows conclusively that a National Bank is indispensable to preserve a uniform currency, and, as a fiscal agent, to collect and disburse the public moneys in a cheap, safe, and satisfactory manner.

We believe that the existing Bank has more than realized the hopes and expectations of its patrons and friends. It has driven from circulation millions of depreciated State bank notes ; it has created for us a currency better than gold and silver ; it has for seventeen years collected and disbursed the public revenue, without one cent of expense or loss to the Government, and, by the able and judicious manner in which it has been administered, has been a source of immense convenience and great profit to the country.

We believe that it was not only a right, but a duty to defend itself from the gratuitous aspersions and foul calumnies which have been so lavishly heaped upon it.

Impressed with these convictions, we do hope that Congress will recharter the present Bank, with such modifications as in their wisdom may be deemed expedient.

In conclusion, your memorialists beg leave to say that they are a community of plain planters ; that they are not interested as stockholders or debtors in the Bank ; that they have a deep interest in the preservation of a sound and uniform currency, and feel an unspeakable solicitude for a wise and honest administration of our Government, and for the perpetuity of our constitution. And your memorialists, as in duty bound, &c.